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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
09/886,919	06/21/2001	Rodrigo Munoz	G03.011	6655
28062	7590	01/16/2004	EXAMINER	
BUCKLEY, MASCHOFF, TALWALKAR LLC 5 ELM STREET NEW CANAAN, CT 06840				FELTEN, DANIEL S
		ART UNIT		PAPER NUMBER
		3624		

DATE MAILED: 01/16/2004

Please find below and/or attached an Office communication concerning this application or proceeding.

Office Action Summary	Application No.	Applicant(s)
	09/886,919	MUNOZ ET AL.
Examiner	Art Unit	
Daniel S Felten	3624	

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If the period for reply specified above is less than thirty (30) days, a reply within the statutory minimum of thirty (30) days will be considered timely.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133).
- Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

1) Responsive to communication(s) filed on 22 December 2003.

2a) This action is **FINAL**. 2b) This action is non-final.

3) Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

4) Claim(s) 1,4-14,17-19,21-23,25 and 27 is/are pending in the application.
4a) Of the above claim(s) _____ is/are withdrawn from consideration.

5) Claim(s) _____ is/are allowed.

6) Claim(s) 1,4-14,17-19,21-23,25 and 27 is/are rejected.

7) Claim(s) _____ is/are objected to.

8) Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

9) The specification is objected to by the Examiner.

10) The drawing(s) filed on _____ is/are: a) accepted or b) objected to by the Examiner.

Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).

Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).

11) The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. §§ 119 and 120

12) Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
a) All b) Some * c) None of:
1. Certified copies of the priority documents have been received.
2. Certified copies of the priority documents have been received in Application No. _____.
3. Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).
* See the attached detailed Office action for a list of the certified copies not received.

13) Acknowledgment is made of a claim for domestic priority under 35 U.S.C. § 119(e) (to a provisional application) since a specific reference was included in the first sentence of the specification or in an Application Data Sheet. 37 CFR 1.78.
a) The translation of the foreign language provisional application has been received.

14) Acknowledgment is made of a claim for domestic priority under 35 U.S.C. §§ 120 and/or 121 since a specific reference was included in the first sentence of the specification or in an Application Data Sheet. 37 CFR 1.78.

Attachment(s)

1) Notice of References Cited (PTO-892) 4) Interview Summary (PTO-413) Paper No(s). ____ .
2) Notice of Draftsperson's Patent Drawing Review (PTO-948) 5) Notice of Informal Patent Application (PTO-152)
3) Information Disclosure Statement(s) (PTO-1449) Paper No(s) ____ . 6) Other: ____ .

DETAILED ACTION

1. Receipt of the Request for Continued Examination ("RCE"), filed December 22, 2003 with the corresponding amendment amending claims 1, 18, 19, 21-23, 25, canceling claims 2, 3, 15, 20, 24 and 26. Claims 1, 4-14, 17-19, 21-23, 25 and 27 are pending in the application and are presented to be examined upon their merits.

Claim Rejections - 35 USC § 112

2. The following is a quotation of the second paragraph of 35 U.S.C. 112:

The specification shall conclude with one or more claims particularly pointing out and distinctly claiming the subject matter which the applicant regards as his invention.

3. Claims 18 and 21 are rejected under 35 U.S.C. 112, second paragraph, as being indefinite for failing to particularly point out and distinctly claim the subject matter which applicant regards as the invention. The word "type" is indefinite because it is not clear to how to evaluate to what extent it is being used within the context of the claim. Moreover, the word "type" has several definitions that change the scope of the claim and thereby making it ambiguous.

Claim Rejections - 35 USC § 103

4. Claims 1, 4-14, 17-19, 21-23, 25 and 27 are rejected under 35 U.S.C. 103(a) as being unpatentable over Tom (US 5,696,907) in view of Maggioncalda et al (US 5,918,217) and Ching (US 6,078,901).

Re claims 1, 18, 19, 21-23,

Tom discloses, a method of evaluating an application for an financial product (see Tom, Abstract), comprising:

receiving application data (see Tom, col. 3, ll. 43-62);

calculating, based at least in part one application data, expected loss data (see Tom, at least col. 2, 9-24);

Tom discloses making an approval decision based on the return on investment (see Abstract), but fails to disclose an application approval decision is made based upon **comparison** of a calculated ROI for the application with an expected ROI for the product. Maggioncalda discloses a financial advisory system for making approval decision for a recommended set of financial products based upon calculations of the highest investment return via one or more decision variables (see fig. 3, col. 8, ll. 9-14; col. 8, ll. 51-56; col. 15, ll. 51). It would have been obvious for an artisan of ordinary skill in the art at the time of the invention to integrate the aforementioned feature of Maggioncalda into Tom because an artisan at the time of the invention would have found such integration useful in further evaluation and assessment of risk for a particularly minimize loss and maximize return on investment. Furthermore Ching discloses a specific return evaluation is given where the rate of return is compared to the expected rate of return before a decision is made (see Ching, fig. 13, col. 37, ll. 38-51). It would have been obvious for an artisan of ordinary skill in the art to have used the calculation of Ching in the invention Maggioncalda because an artisan at the time of

the invention would have recognized such a calculation as an art recognized equivalent as well as an alternative feature Maggioncalda and Tom to assess risk and rates of return. Thus such a modification would have been an obvious alternative well within the ordinary skill in the art.

Re claim 4:

Tom discloses wherein application data includes at least one of a collateral identifier, credit related information and payment information (see Tom, col. 3, ll. 40-62).

Re claim 5:

Tom discloses wherein the calculating expected loss data comprises; executing an account level loss forecast model; executing a terminal event model; and calculating expected lost data in response to the executing of the account level loss forecast model and the execution of the terminal event model (see Tom, col. 6, ll. 47+)

Re claim 6:

Tom wherein executing an account level loss forecast model further comprises: calculating future value for an item of collateral associated with the application (see Tom, col. 6, ll. 47+).

Re claim 7:

Tom wherein and calculating expected loss data further comprises:

Storing **product** tier data **identifying a plurality of product tiers, each product tier established based at least in part on loss data associated with different product terms each product tier identifying product terms:**

executing a risk model to compute a credit risk **associated with said application;**

executing a risk model to compute a credit risk **associated with said application;**

assigning said credit risk to a **product** tier based on said **product** tier data; and generating probabilities of one or more of said termination events occurring before said expiration from one or more termination scenarios.

Re claim 8:

Tom discloses the calculating a return on investment further comprises: forecasting the severity of loss of the termination scenarios to form one or more loss scenarios; calculating net income and annualized net investment for the loss scenarios; determining expected net income and expected annualized net investment in response to the calculating; and determining expected return on investment based on a ratio comprising expected net income and the expected annualized net investment (see Tom, col. 6, ll. 47+).

Re claim 9:

Tom disclose wherein generating probabilities further comprises generating probabilities of said termination events occurring in relation to a plurality of the payment times (see Tom, col. 6, ll. 47+).

Re claim 10:

Tom discloses forecasting the severity of loss of the termination scenarios for at least a plurality of payment times (see Tom, col. 6, ll. 47+).

Re claim 11:

Tom discloses financial product requires an item of collateral and wherein said forecasting comprises: forecasting a current balance on book; forecasting a market value of said collateral; and calculating a difference between said current balance on book and said market value of said collateral (see Tom, col. 6, ll. 47+).

Re claim 12:

Tom discloses wherein said forecasting a market value is performed using at least one of; Winter's multiplicative time series estimation; or an exponential decay between a manufacturer suggested retail price of the collateral and a residual value of said collateral at the expiration 9see Tom, col. 6, ll. 47+).

Re claim 13:

Tom discloses wherein the financial product is a lease (see Tom, col. 6, ll. 47+).

Re claim 14:

Tom discloses wherein the termination events comprise at least one of: repossession with delinquencies, early payoff, insurance loss, and repossession without delinquencies.

Re claim 17:

Tom discloses a computer-readable medium bearing a computer program containing instruction steps such that upon installation of the computer program in a general-purpose computer (see Tom, col. 2, ll. 18-21).

Re claim 27:

Tom discloses an apparatus for evaluating an application for a financial product, apparatus comprising:

A processor; a communication device coupled to the processor, receiving application data from at least a first user, etc... (see Tom, col. 6, ll. 47+).

Conclusion

5. Any inquiry concerning this communication or earlier communications from the examiner should be directed to ***Daniel S. Felten*** whose telephone number is (703) 305-0724. The examiner can normally be reached between the hours of 7:00AM to 5:30PM Monday-Thursday. Any inquiry of a general nature relating to the status of this application or its proceedings should be directed to the Customer Service Office (703) 306-5771, or the examiner=s supervisor ***Vincent Millin*** whose telephone number is (703) 308-1065.

Response to this action should be mailed to:

Commissioner of Patents and Trademarks

Washington, D.C. 20231

for formal communications intended for entry, or (703) 305-7687, for informal or draft communications, please label A Proposed or A Draft. Communications via Internet e-mail regarding this application, other than those under 35 U.S.C. 132 or which otherwise require a signature, may be used by the applicant and should be addressed to *[daniel.felten@uspto.gov]*.

All Internet e-mail communications will be made of record in the application file. PTO employees do not engage in Internet communications where there exists a possibility that sensitive information could be identified or exchanged unless the record includes a properly signed express waiver of the confidentiality requirements of 35 U.S.C. 122. This is more clearly set forth in the Interim Internet Usage Policy published in the Official Gazette of the Patent and Trademark on February 25, 1997 at 1 195 OG 89.



DSF

January 08, 2004



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